



January 26, 2001

SENATE BILL No. 270

DIGEST OF SB 270 (Updated January 25, 2001 10:57 AM - DI 44)

Citations Affected: IC 4-12.

Synopsis: Biomedical technology and research trust fund. Deletes an incorrect statement of the purpose of the fund.

Effective: July 1, 2001.

Borst, Simpson

January 11, 2001, read first time and referred to Committee on Finance.
January 25, 2001, reported favorably — Do Pass.

C
o
p
y

SB 270—LS 7028/DI 44+



January 26, 2001

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

SENATE BILL No. 270

A BILL FOR AN ACT to amend the Indiana Code concerning state offices and administration.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 4-12-6-3, AS ADDED BY P.L.21-2000, SECTION
2 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1,
3 2001]: Sec. 3. (a) The biomedical technology and basic research trust
4 fund is established for the ~~purpose of making distributions to the~~
5 ~~Indiana twenty-first century research and technology fund established~~
6 ~~by IC 4-4-5.1. purposes set forth in section 4 of this chapter.~~ The
7 fund consists of:

8 (1) amounts, if any, that another statute requires to be distributed
9 to the fund from the Indiana tobacco master settlement agreement
10 fund;

11 (2) grants, gifts, and donations intended for deposit in the fund;
12 and

13 (3) interest that accrues from money in the fund.

14 (b) The fund shall be administered by the budget agency.
15 Notwithstanding IC 5-13, the treasurer of state shall invest the money
16 in the fund not currently needed to meet the obligations of the fund in
17 the same manner as money is invested by the public employees

SB 270—LS 7028/DI 44+



1 retirement fund under IC 5-10.3-5. The treasurer of state may contract
2 with investment management professionals, investment advisors, and
3 legal counsel to assist in the management of the fund and may pay the
4 state expenses incurred under those contracts. Money in the fund at the
5 end of the state fiscal year does not revert to the state general fund.

C
o
p
y



SENATE MOTION

Mr. President: I move that Senator Simpson be added as coauthor of Senate Bill 270.

BORST

C
o
p
y



COMMITTEE REPORT

Mr. President: The Senate Committee on Finance, to which was referred Senate Bill No. 270, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to Senate Bill 270 as introduced.)

BORST, Chairperson

Committee Vote: Yeas 15, Nays 0.

C
o
p
y

SB 270—LS 7028/DI 44+

